

concerned agencies and OA's report would be forwarded to BIFR for taking appropriate action under provisions of Sick Industrial Companies (Special Provisions) Act, 1985.

As per the revised proposal, the net worth of Dunlop India Ltd. is expected to exceed accumulated losses by the financial year 2003-04 and the accumulated losses are expected to be completely wiped off by the year 2004-05.

State Cooperative Banks under RBI

3175. SHRI W. ANGOU SINGH: Will the Minister of FINANCE be pleased to state:

- (a) whether there is any plan of Government to keep the State Co-operative Banks under the purview of the Reserve Bank of India;
- (b) if so, by when it will be done; and
- (c) if not, the steps taken to revitalise the existing weak Co-operative Banks of the North-East?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) The Co-operative Banks are governed by the Co-operative Societies Act of the States in regard to their registration Management aspects. However, the Co-operative Banks also come under the purview of Reserve Bank of India (RBI) as their banking activities come under Section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies).

(c) Government had appointed a task Force under the Chairmanship of Shri Jagdish Kapoor, Deputy Governor, Reserve Bank of India (RBI) to look into the problems of co-operative banks in the country and to suggest measures for revamping/revitalising them. The Task Force has since concluded its deliberations and has submitted its Report in this regard. The recommendations made by the Task Force are under examination of the Government.